(c) if so, what is the status and whether there have been any recovery from these officials

(d) if so, the details thereof; and

(e) How much total money has been paid by Government to recoup the deficit in Unit-64 scheme?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) Certain investment decisions concerning US-64 were examined by the internal Vigilance Cell as recommended by the Joint Parliamentary Committee (JPC). CBI conducted the enquiry into purchase of some equity shares by erstwhile Unit Trust of India (UTI) and has filed charge sheet in special court for CBI cases against the concerned official. Civil suit has been filed by the Administrator of Specified Undertaking of Unit Trust of India (SUUTI) and UTI Trustee Company Pvt. Ltd. (UTI Mutual Fund) against concerned ex-officials for claiming damages/compensation for the loss suffered by erstwhile UTI in respect of investment in some shares.

(e) Rs. 2393 crore was given by Government for meeting the shortfalls between assured repurchase prices and NAV of US-64.

Extension of area-based tax concessions

784. SHRI TARINI KANTA ROY: Will the Minister of FINANCE be pleased to state:

(a) whether area based tax concessions have been extended up to March 2010 for States of Jammu and Kashmir, Himachal Pradesh, Uttarakhand, Sikkim and the North-Eastern States;

(b) if so, whether Government would agree to extend the same benefits to the six districts of North Bengal; and

(c) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Yes, Sir.

(b) Government has presently no proposal to extend such benefits to the six districts of North Bengal region.

(c) The Government is not in favour of area based exemptions, as these create economic distortions affecting the economic viability of units located in non-exempted areas and result in shifting of industry from non-exempted to exempted areas. Such exemptions also lead to shrinkage of tax base and adversely affect buoyancy in revenue collections, apart from breaking the CENVAT chain. Durability of such investments beyond the exemption period is also doubtful.

Import duty on purified Terephthalic Acid and Paraxylene

785. SHRI TARINI KANTA ROY: Will the Minister of FINANCE be pleased to state:

(a) whether Government has received a request from the State Government of West Bengal to consider maintaining a spread of 10% per cent rates of import duty on Purified Terephthalic Acid (PTA) and Paraxylene; and

(b) if so, the response of Government thereto?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI S.S. PALANIMANICKAM): (a) Government has not received any request from the State

Government of West Bengal to consider maintaining a spread of 10% per cent rate of import duty on Purified Terephthalic Acid (PTA) and Paraxylene during the current financial year.

(b) Does not arise in view of (a) above.

New plastic currency notes

786. SHRI MANOHAR JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether it is fact that Government is going to introduce new currency in the shape of plastic money in the denomination of Rs.10/- each based on plastic banknote technology very soon; and

(b) if so, by when the new plastic currency is expected to come into circulation?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) the Reserve Bank of India has informed that they are at present evaluating various options for increasing the life of banknotes, including printing of banknotes on polymer substrate in Rs.10/- denomination. No time frame has as yet been set for this purpose.

Requirement of PAN number in share transactions

†787. SHRI MANOHAR JOSHI: Will the Minister of FINANCE be pleased to state:

(a) whether in view of the recent irregularities in the stock exchange, PAN number has been made compulsory by Security and Exchange Board of India (SEBI) in share transactions;

(b) the number of D-Mat accounts of two major security depositories National Securities Depository Ltd. (NSDL), and Central Depository Services Ltd. (CDSL) which have been frozen so far in absence of PAN number; and

(c) whether these frozen accounts would again be allowed to be operationalized on presenting PAN number by them?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) In order to address the concerns arising out of the opening up of multiple demat accounts, SEBI had made Permanent Account Number (PAN) mandatory for opening and operating demat accounts. Subsequently, it has made PAN mandatory for all participants transacting in the securities markets as an investor friendly measure and in the interest of enforcement action. However, an investor participating only in micropension schemes has been exempted from this requirement.

(b) A total of 2,221,660 demat accounts remain frozen as on November 15, 2007.

(c) Yes, Sir.

Amount of money sanctioned by NABARD for Andhra Pradesh

788. SHRI RAVULA CHANDRA SEKAR REDDY: Will the Minister of FINANCE be pleased to state:

(a) whether the National Bank for Agriculture and Rural Development (NABARD) had sanctioned crores of rupees for Andhra Pradesh to take up various projects;

(b) if so, the details thereof including the amount released and utilized so far for each project during the last three years; and

(c) the present status of each project?

†Original notice of the question was received in Hindi.